



Department of Justice

FOR IMMEDIATE RELEASE
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COLUMBUS, OH -- United States District Judge George C. Smith today granted defendant General Electric Company's motion for judgement of acquittal pursuant to Rule 29 of the Federal Rules of Criminal Procedure. In doing so, Smith ruled that there was not enough evidence for the case to proceed to consideration by the jury. GE had been charged in a one-count indictment alleging that it conspired with DeBeers Centenary AG to raise list prices of industrial diamonds in violation of Section One of the Sherman Antitrust Act. The effect of Smith's ruling is that GE is cleared of that charge.

In response to Smith's ruling, Anne K. Bingaman, Assistant Attorney General in charge of the Antitrust Division, said, "The decision to bring this case was the result of an extensive two year investigation and careful review within the Department of Justice. Nonetheless, the decision on a Rule 29 motion properly rests in the hands of our court system, and we respect and accept that decision in this case."

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